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September 15, 2014

Via Telecopy and ECF Filing

The Honorable Laura Taylor Swain
**United States District Court for the
Southern District of New York**
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007

**Re: *In re American International Group, Inc. 2008 Securities Litigation,*
Master File No. 08-cv-4772-LTS-DCF**

Dear Judge Swain:

I am writing on behalf of the Lead Plaintiff, the State of Michigan Retirement Systems.

On September 12, 2014, Lead Plaintiff filed a Motion for Preliminary Approval of Settlement and Approval of Notice to the Class (the "Preliminary Approval Motion" or "Motion"). [ECF No. 443]. Later on the same day, a letter was submitted to the Court by Blair Nicholas of the law firm of Bernstein Litowitz Berger & Grossmann LLP. Mr. Nicholas purports to represent unidentified members of the Settlement Class and wrote to inform the Court that he intends to file a response to the Preliminary Approval Motion on or before September 26, 2014.

I am writing to provide the Court with the background of Mr. Nicholas's letter and to request that the Court expedite the deadlines for his opposition to the Motion and the parties' replies. We propose that his opposition be filed by the close of the business day on Wednesday, September 17, 2014, and that Lead Plaintiff and Defendants submit their replies by the close of the business day on Friday, September 19, 2014. AIG concurs with this proposed schedule. In this way, the Court would have the Motion fully briefed by the end of this week, and would be in a position to rule on the opposition and the Preliminary Approval Motion promptly thereafter.

By way of background, approximately a week after the proposed settlement was publicly disclosed, Mr. Nicholas, on August 12, 2014, sent a letter to counsel for Lead Plaintiff and counsel for AIG. Mr. Nicholas's letter raised an issue concerning the deadline for opting out of the proposed settlement. Specifically, Mr. Nicholas requested that the parties seek Court



The Honorable Laura Taylor Swain
September 15, 2014
Page two

approval for an opt out deadline that would not occur until some period of time *after* the Supreme Court renders a decision in *Police & Fire Ret. Sys. of City of Detroit v. IndyMac MBS, Inc.*, No. 13-640 ("*IndyMac*"). The *IndyMac* appeal before the Supreme Court raises the issue of whether, under *American Pipe & Construction Co. v. Utah*, 414 U.S. 538 (1974), the filing of a putative class action suspends the running of the three-year statute of repose in Section 13 of the Securities Act of 1933.

Not only would Mr. Nicholas's position, if adopted by the Court, effectively grind the entire settlement process to a halt for an indeterminate period of time, but allowing Mr. Nicholas until September 26 to respond to the Preliminary Approval Motion would mean that the process for the Court's preliminary consideration of the settlement cannot even commence. Respectfully, there is no reason to delay the Court's consideration of the Preliminary Approval Motion for at least three weeks for briefing on this one issue.

Under Local Rule 6.1, this Court has the discretion to set the schedule for briefing on a motion. Accordingly, pursuant to Local Rule 6.1, Lead Plaintiff respectfully requests that should Mr. Nicholas choose to pursue his opposition to the Preliminary Approval Motion, he should be required to submit his opposition no later than 5:00 p.m. on Wednesday, September 17, to which Lead Plaintiff and Defendants would reply by 5:00 p.m. on Friday, September 19.

Respectfully,

A handwritten signature in blue ink, which appears to read 'J. W. Golan', is positioned above the printed name of the signatory.

Jeffrey W. Golan

cc: Blair Nicholas, Esquire (via email)
Other Counsel (via ECF filing and email)